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TO BE SUBMITTED TO THE UNIVERSITY OF MUMBAI FOR

THE PH. D. DEGREE

IN THE SUBJECT OF COMMERCE

(BUSINESS POLICY & ADMINISTRATION)

Title of the Topic:	**"A COMPARATIVE STUDY ON SATISFACTION LEVEL OF SBI AND HDFC BANK CREDIT CARD HOLDERS."**
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In the case of Ph. D Student, Year of passing of PET/NET/SET/M. Phil. (Teaching Experience):	**PET Exam, 26th March, 2021**
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Signature of the Research Supervisor Guide:	

Date: 31/03/2023

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OUTLINE PLAN FOR THE RESEARCH STUDY

FOR APPROVAL OF THE TOPIC OF THE THESIS FOR

ADMISSION AS A POST - GRADUATE STUDENT

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IN THE SUBJECT OF COMMERCE

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ON

"A COMPARATIVE STUDY ON SATISFACATION LEVEL OF SBI AND HDFC BANK CREDIT CARD HOLDERS."

BY

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KONKAN GYANPEETH URAN COLLEGE OF COMMERCE AND ARTS, URAN, RAIGAD

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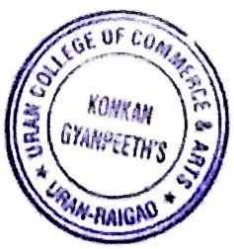

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Research Guide

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1. INTRODUCTION:

Indian economy has flourished with the advent of LPG i.e., Liberalization, Privatization and Globalization. Further, New Economic Policy 1991, Banking Sector Reforms 1991 and 1998 and further Demonetization Policy in November, 2016 have brought revolutionary technological advancement in banking products and services. Further, it has created challenges for Indian banking sectors to improve not only in terms of innovative and quality products but also in terms of technology and services upgradation. The bank need take into consideration customers' needs, preferences, perceptions and ease in use results into their convenience. Technology advancement in banking sector have made branch consumer as bank consumer. On arrival of tech-savvy private and foreign banks with modern ease banking facilities, have created competitive environment in banking sector with public sector banks having large network of branches at every nearest corner in terms of internet banking, PC banking, mobile banking, contactless banking, anytime-any branch banking etc.

Over a past decade, many transformations have taken place in terms of banking financial products and services, one of which is credit card, a plastic money - an absolute substitute to paper currency. Credit cards are fundamentally different from the other payment methods in that they involve extending credit rather than drawing on an existing store of funds. Banks in conjunction with credit card associations such as Visa, MasterCard, Discover, RuPay and American Express, issue general-purpose credit cards. Department stores also issues credit card to be used for purchases at that particular store. Since paying with a credit card does not involve a store of funds, deposit insurance and reserve requirements are not directly relevant.

The bank that issues the card is liable and thus merchants are paid if the cardholders default. If the issuing bank fails, the credit card association guarantees payment to merchants with outstanding transactions and then has a creditor's claim on failed banks. A credit card is part of a system of payments named after the small plastic card issued to user of the system. The issuer of the card grants a line of credit to the cardholders from which the credit cardholders can borrow money for payment to a merchant or as a cash advance to the user. A credit card is different from a charge card, where a charge card requires the balance to be paid in full each month. In contras credit cards allows the cardholders to 'revolve' their balance, at the cost of having interest charged. It is to buy first and pay later, but paying it back later is a must or you may never come to know when you get trapped in vicious circle of credit card debts/trap. Further, changes in banking sector and demonetization have made it difficult and time consuming for customers to carry out financial transactions. Hence, given emergence to the usage of Credit Card.

Over the last few years and through 2019, the credit card market, the largest U.S. consumer lending market measured by number of cardholders, continued to grow in almost all measures until suddenly reversing course in March 2020. The COVID-19 pandemic significantly impacted number of credit cards have been used and interacted with credit cards. Far fewer consumers applied for new credit cards in 2020 than the year prior. During the pandemic, existing cardholders paid off the highest share of their credit card debt in recent years.

2. SIGNIFICANCE OF THE STUDY:

Banks are the financial products and service providing industry. One of its products; credit card - a plastic card issued by banks to users as a system of payment. It permits the holder to shop for the product and services and to satisfy with cash needs in the form personal loan, is require to be repay after a certain credit period. The issuer of the card creates a revolving account and grants a line of credit to the buyer (or the user) from that the user will borrow money for payment to a merchandiser or as an advance to the user. The use of credit card plays a very important role in online purchasing and contributes significantly to the economy of one nation. Due to the under-developed infrastructure and purchasing habit, credit card transaction still takes a very small proportion and promises a very large space to develop. The purpose of this research is to measure customer satisfaction towards the credit cards they are using in thane district, which provides strong rationale for the present research study to be conducted. The Economic Policy, 1991 and further Banking Sector Reforms 1991 and 1998, amendment in Banking Regulation in 2011 and most importantly Demonetization Policy in 2016 has given rise to the issue and use of e-banking products and services. Credit card has reduced the risk of carrying cash and made it easy for cash advances and transactions at Point of Sale. To locate the reasons for the subdued transition to cashless payments, this study will carry out a review of the role performed by credit card issuing public sector bank (SBI) and private sector bank (HDFC). Further, the study will be analysed and compare the satisfaction level of credit cardholders and users of this sample bank, which will manifest the implementable changes in policy, Moreover, the present research will beacon the present credit card users to use it in delighted corner and helps potential to select right type of credit card with every cornered benefits.

3. PROFILE OF THE STUDY AREA:

There are different types of banks are operating in India. Some of them operates in public sector and some in private sector. Banks are selecting their area of operation considering the different factors which promotes their growth. Maharashtra is located in western region of India. Thane District forms a part of North Konkan Region, which lies between the Sahyadhri hills in the east and the Arabian Sea in the West. It has Coastal line of about 113 Kms. It extends 18°42' and 20°20' north latitudes and 72°45' and 73°48' east longitudes. Its northern limits adjoin the Union territories of Dadra, Nagar Haveli and the State of Gujarat while the district of Nasik and Ahmednagar to its east, Pune to the South-East, Raigad to the south and Mumbai Metropolitan to the South-West. The total geographical area of the district is 9558 Sq. KMS which is 3.11% of the total Maharashtra area.

Table: 1: Summary of Geographical and Gender Profile of Thane District

Description	2011	2001	2022 (Estimated)
Actual Population	1,10,60,148	81,31,849	1,22,93,355
Male	58,65,078	43,77,747	65,19,034
Female	51,95,070	37,54,102	57,74,321
Population Growth	36.01%	54.92%	11.15%
Area Sq. Km	9,558	9,558	9,558
Density/km2	1,157	851	1286.18
Proportion to Maharashtra Population	9.84%	8.39%	9.84%
Sex Ratio (Per 1000)	886	858	886

Source: ***https://thane.nic.in/about-district/***

4. RESEARCH PROBLEM:

Many survey/studies have been conducted with respect to CRM (Customer Relationship Management), Bank and Bank Service Profitability Analysis, Analysis of credit card market and its market share, its business working progress, benefits and functions etc. No comprehensive study/survey has been made on comparison of satisfaction level of credit cardholders with reference to public sector and private sector banks Thane District. A detail study on changes in credit card policy and measurement of satisfaction level of credit cardholders and/or users will help the credit card issuing banks to modify their existing policies and improves services. Credit cards have been possessed by large segment of our society and its usage is a common phenomenon. Its number is likely to increase in future geographically. The RBI archives shows that the most banks remain bullish about their credit card business, and their issuances too have increased. **There were 7.36 crore credit cards outstanding by March end 2022, compared to 7.17 lakh by February end 2022. In real world transactions the credit card has displaced the paper currency but not replaced. As far as net credit card addition is concerned, Axis Bank, the fourth-largest player in the space, added the highest number at 433,966 among the top issuers, followed by HDFC Bank with 263,864, SBI Cards with 245,133, and ICICI Bank with 205,360[(1)].**

In backdrop of the above discussion, the researcher has selected the present research topic to meticulously and critically examine, "A comparative study on satisfaction level of SBI and HDFC bank credit card holders". Hence, the researcher's aim is to probe into the reason toward preference and using satisfaction toward SBI (Public sector) and HDFC (Private sector) bank credit card services.

5. OBJECTIVES OF THE STUDY:

1. To study the bank and banking structure in India.
2. To overview the credit card policy, its history and development at national and international level.
3. To study the profile of sample bank i.e., SBI and HDFC bank.
4. To analyse demographic and socio-economic factors effecting consumer while selecting credit cards.
5. To study and compare perceptions of credit card holder and issuing banks.
6. To find and compare satisfaction level of actual credit card holders of SBI and HDFC bank.

(1) https://www.business-standard.com and RBI data source.

7. To give conclusion and suggestions for improvements in products and services associated with.

6. HYPOTHESES OF THE STUDY:

(A) Quantitative Hypotheses: -

1. **$H1_0$: -** There is no significant difference in increase in number of credit card of SBI and HDFC bank.

   $H1_1$: - There is a significant difference in increase in number of credit card of SBI and HDFC bank.

2. **$H2_0$: -** There is no significant difference in pre-post COVID-19 usage of credit card of SBI and HDFC bank.

   $H2_1$: - There is a significant difference in pre-post COVID-19 usage of credit card of SBI and HDFC bank.

(B) Qualitative Hypotheses: -

3. **$H3_0$: -** There is no significant difference in services and benefits of using credit card issued by SBI and HDFC bank.

   $H3_1$: - There is a significant difference in services and benefits of using credit card issued by SBI and HDFC bank.

4. **$H4_0$: -** There is no significant difference in perceptions of credit card services offered by SBI and HDFC bank.

   $H4_1$: - There is a significant difference in perceptions of credit card services offered by SBI and HDFC bank.

5. **$H5_0$: -** There is no significant difference in the satisfaction level of credit card users of SBI and HDFC bank credit card users.

   $H5_1$: - There is a significant difference in the satisfaction level of credit card users of SBI and HDFC bank credit card users.

6. **$H6_0$: -** There is no association between demographic profile, socio-economic factors and credit card services.

   $H6_1$: - There is an association between demographic profile, socio-economic factors and credit card services.

7. CONCEPTUAL FRAMEWORK:

1. ***Bank:*** It is financial institution which deal in money. Main function of the bank to accept deposit, mobilise fund and provide loan facility. There are different types of banks like national bank, international bank, foreign bank.
2. ***Credit Card:*** Credit card is small plastic payment card in the form of revolving account with line of credit within which cardholders carry out transactions for payments to merchants and cash advances in the form of loan. Mastercard, Visa, Dinner's Club and American Express
3. ***Credit Card Holder:*** A cardholder is *someone who has a bank card or credit card of particular financial institute permitted by RBI.*
4. ***Reserve Bank of India (RBI):*** *Reserve Bank of India is known as bankers bank in India. RBI is own by ministry of finance.* Reserve Bank of India being an apex court of the centre enjoys enormous power and functions under banking system in India. It *is responsible for regulation of Indian banking system & issue of currency notes in India.*
5. ***Customer Relationship Management (CRM):*** To improve the business relationship with customer and potential customer an advance technology is used which is known as CRM i.e., Customer Relationship Management. CRM system helps companies stay connected to customers, streamline processes, and improve profitability. It is the combination of practices, strategies and technologies that companies use to manage and analyse customer interactions and data throughout the customer lifecycle.
6. ***Indian Banking Association (IBA):*** IBA i.e., Indian bank association establish in the year 1946. IBA is not a government authority. IBA is an association of Indian banks and financial institutions. IBA was formed for strengthening, better coordination and development of the Indian banking system. It helps its members in adoption of standards of implementation of systems. Indian Banks Association (IBA) is not a statutory body, it is a voluntary organisation. Indian Banks Association does not have any control over any financial institutions or banks. IBA is not a government authority.
7. ***State Bank of India (SBI):*** State Bank of India established in 1st July 1955. It used to act as the banker to the government, as banker's bank and as the clearing house. State Bank of India is one of the top most public sector multinational bank in India. The headquartered of SBI is situated in Mumbai. SBI perform many functions to facility of drawings, accepting, and buying and selling the bills of exchange. It also issues and circulates the letters of credit. RBI has permitted SBI to issue credit card.

8. ***The Housing Development Corporation Limited (HDFC Ltd):*** Housing Development Finance was incorporated in August 1994 in the name of HDFC Bank Limited. Its registered office in Mumbai, India. The bank commenced operations as a Scheduled Commercial Bank in January 1995. Service area of HDFC bank in Wholesale banking, retail banking, treasury, auto loans, two-wheeler loans, personal loans, loans against property, consumer durable loan, lifestyle loan and credit cards also provided by the bank.
9. ***Socio Economic:*** It is combination of social and economic factors. It includes income, profession, education, employment, community safety and social supports.

8. LITERATURE REVIEW:

In any research, study related to problem under study is to be consulted in order to understand and investigate the research problem. It provides details regarding the tools used, procedures adopted, conclusions and observations made.

For the present research study, the researcher has used ***Cooper Taxonomy*** of Literature Review, and accordingly literature review for the present research study has been classified as focus, goal, perspective, coverage, organization and audience ***(Harris M. Cooper 1988)***. Further the researcher has undertaken ***Tri-Component Attitude Theory***, is also called as ***ABC Model*** I.e., Affect - describes emotional responses of credit card consumers', Behaviour - while using credit card and Beliefs (content) - about credit and credit card knowledge, a Model to describe consumers' behaviour towards credit card.

1. ***Slocum, J. and L. Mathews, (1970), "Social Class and Income as Indicators of Consumer Credit Behavior",*** have concluded that the social class, income, age, sex, and marital status are significant determinants not only for credit card selection but also for its use. Income is considered as better indicator of credit cardholders' behavior of commercial banks in United States of America.
2. ***Awh, R.Y. and O.Waters. (1974),*** in case study titled, ***"A Discriminant Analysis of Economic, Demographic and Attitudinal Characteristics of Bank Charge Cardholders: A Case Study",*** have discussed that the attitudinal variables are the most differentiating factor for distinguishing active and inactive credit cardholders. It also found that demographic factors like income, age and education have significant impact on credit card use. The attitude, income, age, education has significant impact on credit card use.
3. The article titled, ***"Determinants of Credit Card Accounts: An Application of Tobit Analysis", J, Kinsey. (1981),*** observed that the age and occupation is less important than the place of residence, use of cheque, saving account and attitude towards credit for having credit

cards and its use. Place of residence, use of cheque, saving account and attitude toward credit card has direct impact on credit card.

4. In Ph.D thesis, in faculty of Commerce by ***Sarma (1989), titled, "Consumer Response to Marketing of Bank Credit Card Service: A Study of Certain Segments",*** has observed that the lifestyle and demographic characteristics of cardholders and non-cardholders has positive relationship with marketing mix strategy issue i.e. product, price, promotion and place of credit card issuing bank. Marketing mix strategy of credit card issuing bank has direct impact on lifestyle and other demographic characteristics of cardholders and noncard holders.
5. ***An American Economic Review report titled, "The Failure of Competition in Credit Card Market", by Ausubel, L.M. (1991),*** has observed that the credit card is a means of payment and a source of credit. Further he observed that the credit card is a major source of payment in American countries.
6. ***Liz G. and M. A. Goetting. (1998),*** in their study titled ***"Financial Fitness Fact Sheet - Selecting a Credit Card",*** has found that the Schumer Box plays important role not only in credit card selection but also for its use. Hence, this Financial Fitness Fact Sheet suggested that credit cardholders' have to keep abreast themselves about changes that are announced either as enclosures with bill or as a separate mailing. Credit cardholder has to keep themselves update about changes in charges levied by credit card issuing bank. This helps credit cardholder to decide their spending pattern.
7. In research paper, ***"Cardholders Attitude and Bank Credit Card Use in Malaysia: An Exploratory Study", by Ramayah, T., Noor Naasser, Nasurdin., and Choo Lim Hee. (2002),*** have concluded that the banks in Malaysia consider attitudes like adequate credit limit, promoting credit card payment mode, extending interest free period for 20 days to 30 days are important to active their existing inactive credit cardholders. Overall, the attributes like acceptance level, credit limit, interest free repayments period, ancillary functions, handling of cardholder's complaints, bank image and bank advertising were found to be the most important attributes to influence the credit card use. A change in credit card policy and charges related to credit card services has segregated active and inactive credit cardholders.
8. In research titled, ***"Credit Cards as Life Style Facilitators", by Bernthal, Mathew. J., Crockett, David. and Rose, Randall. L. (2005),*** have found that the credit card is a facilitator and helps to improve consumer's lifestyle within the current market structure. They also developed a model of credit card practices related to lifestyle regulation. A credit card use has increased the lifestyle and standard of living of credit cardholders.
9. In M. Phil Thesis titled, ***"A Study of Consumer Response to Credit of Commercial Banks", by Mrs. Suman. P. Chandra (2009),*** have concluded that the use of credit card of public sector banks and private sector banks are positive in Santacruz area in Mumbai. Occupation to a greater extent affects the use of credit cards. Further, resorts at the time of emergency,

add-on-card to family members, mobile alerts found to be positive factors influencing credit card use. The use of public sector and private sector banks credit card are more because of its privileges found to be useful at the time of emergency.

10. ***Elham Baheri, Mohammad Reza Dalvand, Ayyub Ansarinejad, Sina Miri-Nargesi and Loghman Hatami-Shirkouhi, (2011)***, in their research titled, "A Fuzzy Conjoint Analysis Approach for Evaluating Credit Card Services: A Case Study of Iranian bank", have conducted study on satisfaction of credit cardholders of Eghtesd-Novin Private Bank in Iran on different level by using three methods.
11. ***Sushma Patil, (2014),*** has discussed about the increasing use of plastic card, specifically for online payments, in her study titled, "Impact of Plastic Money on Banking Trends in India". They adopt and use credit card because of 24×7 services, more discounts while shopping, no hassles of carrying cash and ease of use and security of money. Because of no hassle of carrying cash, ease of use and security makes more use of plastic card - credit card for online payments.
12. ***Mallika Appuhamilage Kumudini Sriyalath, (2016)***, in their research titled, "Determinants of Customers Attitude towards Credit Card Use: Lessons Learned academic in Sri Lanka ". have observed that the academics at the University of Sri Jayewardenepura Nugegoda are using credit card for purchasing day to day necessities and they prefer card mostly for online purchases.
13. ***Barboza, (2018) and Kuchler and Pagel,(2017)***, empirically showed that card holder's exhibit present-bias resulting in overuse of their cards and delay in the repayments. Heuristics like balance matching are also used for card repayment.

9. RESEARCH METHODOLOGY:

The research design has been elaborated as follows:

9.1 Type of Research: The present research is of Qualitative and Quantitative type.

9.2 Universe/Population: For the present study the population consists of,

9.2.1 Public sector and Private sector bank as follow;

Table: 2: Number of Public and Private Sector Bank as on 31st March, 2022

Number/Type of Bank (As on 31st March, 2022)	Public Sector Banks	Private Sector Banks
Number of Banks	12	21
Number of Branches	87,860	32,375

Source: Reserve Bank of India.

9.2.2 Credit Cardholders are as follow (in India);

Table: 3: Number of Credit Cards as on 31st March, 2022

Credit Card Details/Period	As on 31st March, 2022
Number of valid credit cards (in lakhs)	620

Source: Reserve Bank of India (Website) Accessed on March 2022.

9.3 Sample Selection Criteria:

9.3.1 Banks: For the present research study, sample Public Sector and Private Sector Banks will be selected on the basis of their Top Ten Ranking which is declared by IBA (Indian Banking association, 2022), researcher has also considered date of establishment, year of introduction of credit card by sample bank, Number of offices and Business per employee.

9.3.2 Credit Cardholders: Only Credit Cardholders will be selected and other Cards will be excluded for the purpose of present study i.e., Debit Cards, Charge Cards, Promotion Cards, Gifts Cards will not be the part of study.

9.3.3 Sample Size: Number of Banks and Actual credit cardholders:

The researcher has used Cochran (1977) formulae for infinite population, which comes to 666 and for finite credit cardholders (As on 31st March, 2022) it comes to 665. Keeping enough buffer, the researcher has decided 350 each actual credit cardholders from SBI and HDFC bank.

Table: 4: Number of Sample Bank Branches

Name of Sample Bank	Type/Category of Bank	Ranking declared by IBA in March, 2022	Sample Credit Cardholder and/or users (In number)
State Bank of India	Public Sector Bank	1st (First)	350
Housing Development Finance Corporation Limited	Private Sector Bank	1st (First)	350

Source: Reserve Bank of India website.

The above table shows number of credit cardholders in India. Because of exact number of credit cards withdrawn or blocked till date is not available and are subject to change as and when occurs, the data as on 31st March, 2022 have been taken into consideration.

During the research study and while collecting and grouping data from actual credit cardholder, bank branches and bank staff, efforts will be put to get exact numbers of credit cardholders and other related data.

9.4 Sampling Frame:

9.4.1 Banks: Credit Cards Policy and Services and Personal Interview of Bank Staff or Branch Managers.

9.4.2 Credit Cardholders: (a) Structured Questionnaire (b) Personal Interview.

9.5 Sampling Method:

9.5.1 For Banks: Systematic Sampling Method.

9.5.2 For Credit Cardholder: Random and Convenience Sampling Method and Snowball Sampling.

9.6 Sources of Data Collection:

9.6.1 Primary data: - Primary data will be collected through,

9.6.1.1 ***Survey Method*** through structured questionnaire and which will be finalized after conducting pilot study and after making required changes.

9.6.1.2 ***Non-Participatory Method*** too will be applied, like interview of bank branch managers, staff etc.

9.6.2 Secondary data:

The secondary data will be collected through Journals, Periodicals, Magazines, Newspapers. Articles and Research papers., Books and Other publications, published reports of Credit Cards issuing banks. The other secondary data related to credit card holder of SBI and HDFC bank will be collected from the data publish by RBI for last 10 years.

9.7 Statistical Tools:

To analyse the data various statistical tools such as Descriptive Statistics, Graphs and Charts, Karl Pearson's Coefficient of Correlation, Chi-Square Test, One Way ANOVA, Test of Equality of Variance (Levene), z test to determine result pre-post COVID-19, Modeler and other statistical technique or methods will be applied.

10. SCOPE AND LIMITATIONS:

1. The present research study will focus on the satisfaction level of credit cardholders only in Thane districts of SBI and HDFC bank only.
2. The study on other cards like charge cards, debit card, non-bank cards, promotional and gifts cards will not form part of present research study.
3. The present research study is restricted to Thane district.
4. Though there are many payments association, the researcher has taken into Consideration MasterCard, Visa, Dinner's Club and American Express only.

11. TENTATIVE SCHEME OF CHAPTERISATION:

The research report will be divided into following chapters as follows.

Chapter – 1: Introduction

Chapter – 2: Review of Literature

Chapter – 3: Profile of the study area

Chapter – 4: Overview of Banking industry, credit policy at national and international level.

Chapter – 5: Data analysis and Interpretations

Chapter – 6: Testing of Hypotheses and Results

Chapter – 7: Findings, Conclusions and Recommendations

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